



Minutes of a Annual General Meeting of the Ngātiwai Trust Board held at the ASB Lounge, ASB Leisure Centre, 93 Western Hills Drive, Kensington, Whangarei on Saturday 1st December 2018 commencing at 10am

Present: Haydn Edmonds, Merepeka Henley, Gary Reti, Rōpata Diamond, Aperahama Edwards, Hori P Mahanga, Kathy Caldwell, Henry Murphy 40+ beneficiaries as per the attendance sheets

Apologies: Annette Baines, Martin Cleave, Michael Rundlett, Judith Klink, Kelly Klink, Himiona Munro, Te Rahingahinga Reti, Danny Tamaki, Lee Tamaki, Ella Hadfield, Rata Thompson, Ngaroimata Reid, Pita Rapata, Bella Thompson, Rodney Ngawaka, Ida Wiki, Pamela Ngawaka, Raiha Ngawaka, Joy Johnson, Kathy Pita, Cilla Moore, Te Aria Smith, Kuini Cann, Marion Edwards, George Kapa, Jeffery Mahanga

In Attendance: Adele Allbon

The meeting commenced with a whakatau, karakia and mihi from Hepi Haika, Rōpata Diamond and Aperahama Edwards at approximately 10:41am followed by a short break. The meeting was then reconvened at approximately 11:18am.

1.0 Chairman's Address

- a) The Chairman welcomed everyone to the AGM, it was confirmed that a quorum of 8 Trustees were present and 40+ beneficiaries. Trustees and staff present were introduced and the meeting was called to order.

2.0 Apologies

- a) Annette Baines, Martin Cleave, Michael Rundlett, Judith Klink, Kelly Klink, Himiona Munro, Te Rahingahinga Reti, Danny Tamaki, Lee Tamaki, Ella Hadfield, Rata Thompson, Ngaroimata Reid, Pita Rapata, Bella Thompson, Rodney Ngawaka, Ida Wiki, Pamela Ngawaka, Raiha Ngawaka, Joy Johnson, Kathy Pita, Cilla Moore, Te Aria Smith, Kuini Cann, Marion Edwards, George Kapa, Jeffery Mahanga

2.1 It was resolved:

- a) That the apologies be accepted.
Moved: Haydn Edmonds; Seconded: Henry Murphy - CARRIED

3.0 Minutes

- a) The minutes of the previous Annual General Meeting held on 25th November 2017 were approved by the Trustees during the year as being a true and correct record.

3.1 It was resolved:

- a) That the minutes of the Annual General Meeting held on 25th November 2017 be taken as read and approved.
Moved: Haydn Edmonds; Seconded; Merepeka Henley – CARRIED

4.0 Auditors Report

- a) The independent Auditors unqualified report is published on page 52 of the Annual Report.
- b) The Auditors are required to be re-appointed for a further year.

4.1 It was resolved:

- a) That BDO Northland is formally appointed for a further year.

Moved: Haydn Edmonds; Seconded: Henry Murphy - CARRIED

5.0 Annual Report

- a) The Annual Report has been available on the Trust Board's website and at the NTB office, copies of the report are available at the AGM today.

5.1 It was resolved:

- a) That the Annual Report and accounts for the year ended 31st March 2018 be taken as read.

Moved: Haydn Edmonds; Seconded: Rōpata Diamond - CARRIED

6.0 Chairman's Address

- a) Haydn read out the Chairman's report which included an overview of the Board's business, it's units in particular the Education and Treaty Claims Units, the continuation of Marae grants, a new relationship Oha Honey and the Board's reo strategy.

7.0 Annual Accounts and Operations

- a) Angeline Waetford provided an overview and summary of the Group Performance for the financial year.

7.1 Questions and Answers:

- a) **Donna Tamaki:** - What is the \$2m loan/debt that has been used to operate Management?
- b) **Angeline Waetford:** - There is not \$2m debit to operate management however NTB does have loans.
- c) **Mark McMath:** - The reporting needs to be better structured with more explanation in the notes, there are things that can't be identified throughout this report. I wouldn't want to pass it.
- d) **Adele Allbon:** - A full audit has been carried out on the financials, everything that is required to be disclosed has been. The only borrowing during the financial year was for the purchase of apartments at Oceans Resort.
- e) **Willy Subritzky:** - Is the Fisheries the largest asset?
- f) **Angeline Waetford:** - Confirmed the Fisheries had a \$1.7m profit, Snapper 1 (SA1) runs through from the top of the Bay of Islands to Aotea.
- g) **Haydn Edmonds:** - Clarified the quota allocation/space SA1 is leased to Moana Fisheries.
- h) **Donna Tamaki:** - We want to know about page: 50 of the report, the Going Concerns.
- i) **Adele Allbon:** - The going concern is very important, basically the Fishing Company supports Management and the Trust Board, notes 1 – 8 explains what is being done to overcome the concerns. The Auditors agree that this report is unqualified, if we were not happy with it in any way the report would be determined as qualified.
- j) **Mark McMath:** - The Fishing Company is the only source of upfront profit, my concern is that it's being used to uphold other entities of the Board, such as the hotel.
- k) **Angeline Waetford:** - We have looked to improving the hotel management, there have been losses in the previous year's however next year we have budgeted for a breakeven. It is up to the Board to review their long term goals for the hotel during their strategic planning.
- l) **Willy Subritzky:** - How well does the quota do?
- m) **Angeline Waetford:** - 1.7 tonne was achieved for the year.
- n) **Allan Moore:** - The value for the quota was \$24m which we received approximately \$6m. I would like to see that the Board invest in helping with our whānau and hapū land claims rather than continue to buy in to commercial investments.

- o) **Haydn Edmonds:** - We monitor the market options and make sure the management of the quota match or improve. We've also met with Leigh Fisheries and discussed quota, we look at achieving the best return over a specific period of time and work to maintain an equitable position. We consider a number of factors when making decisions which include commercial, customary and recreational issues.
- p) **Mark McMath:** - There should have been a business plan in place so we can make investments into areas that we understand and have experience in. For example the Poor Knights is critical water real estate for us and the building in Dent Street was too, we actually owned it but the Trust Board sold it. We need investments that provide sustainable jobs for our people, the Board isn't providing any advancement or training for our people all we appear to have is a number of ad-hoc investments, we need to plan to do stuff for our people which takes us in one direction. In terms of the Poor Knights it's critical we own our water rights so we can use it to provide sustainable businesses and employment opportunities. Another example is Oceans, I have no confidence in the Manager at Oceans He doesn't even look after the Ngātiwai staff well. We need to understand the health of our Board, there doesn't seem to be any direction. Who hires Lawyers and Accountants at \$100k+ with cars and probably bonuses, we're not a rich iwi, that's really bad management. I have no confidence in this Board and the Management, Lawyers and Accountants are paid for by use only.
- q) **Jim Peters:** - Commented people have little understanding of what has been happening in the north, we're just coming right since 2008. In terms of the Poor Knights it's not about fishing the location it's about what can be gained from the tourism. If we want to regain the Poor Knights then that's a legal and constitutional matter, back in 1997 the Council's didn't want it however there has been a huge shift and Northland is expected to make a \$1B profit out of tourism. I want to commend the Board and Angeline Waetford for the management of the accounts, however I would like the Board to have more regular communications to beneficiaries.

7.2 It was resolved

- a) That the Financial Report for the year ending 31st March 2018 is adopted.

Moved: Jim Peters; Seconded: Lynette Steward – CARRIED UNANIMOUSLY

7.2 Questions and Answers (continued)

- a) **Lynette Stewart:** - If the Board Report had any issues they would have been found by the Auditors. In terms of Fisheries Moana has an excellent worldwide reputation, so it's good that contract with them hasn't been given up for anything less. In terms of Oceans it's the jewel of the Crown for Ngātiwai and there appears to be less losses this year in comparison to past years. I also think this Board should have 1 or 2 extra meetings per year so we can all come together and develop the business plans, the scholarships should be increased and we should find other ways of funding things. I would like to see our funds go into good businesses, respite care for our elderly is a must for our people.
- b) **Mark McMath:** - I agree Oceans is potentially a jewel in the crown but you've got to get things right, and look after the staff, it can be a jewel but not under the current Management or Governance.
- c) **Haydn Edmonds:** - I understand that the financial reporting once a year is insufficient so we will add 6 monthly reporting of the Trust Board's accounts and will report back on the projects we are involved in at our (4) quarterly hui-a-iwi. The Poor Knights are part of our treaty claims, in fact all islands are.
- d) **Donna Tamaki:** - NTB has been running a Resource Management Unit for 15 years off the funds from the Fisheries. Over 15 years the Board has spent \$12m from the Fisheries to do what? There are no jobs, no boats, it's not good enough.
- e) **Haydn Edmonds:** - We need to be in this for the long run. Our treaty claims process has asked for fuller engagement and I accept that criticism.
- f) **Donna Tamaki:** - I don't feel you're competent enough, 15 years and \$12m spent, there's nothing in your strategic plans or vision for our people on the land.

- g) **Mark McMath:** - You need to go back to the beginning and start again, look at the Trustees you should be operating collectively as one, otherwise you won't go anywhere, none of this behaviour that Whangaruru is just Ngātiwai we are all Ngātiwai. You Trustees are in breach of your own ethics and Trust Deed, it's all listed on page 22.
- h) **Allan Moore:** - I would like the Board to start focusing on our land issues, our people should help the Board, we've got to do this to the best our ability and the Board should deliver.
- i) **Haydn Edmonds:** - We do want to support our people with their land issues so we don't experience any further land loss.
- j) **Mike Leuluai:** - Acknowledged the Trust Board for his scholarship last year. I've often asked about accountability, last year you mentioned the Board had made some mistakes and that you never wanted it to happen again, and yet this year you've made even bigger mistakes and I'm talking about the deal with NZ Refining. Are you up to it, are we even on the same page? I was looking forward to the Hui-a-lwi to discuss our visions, I'm confused about the Fisheries and where the Trust Board is at with its' investments. We need to ask what our values are going forward because it appears to be that we have differing values, at the next AGM I want to know if people have integrity and honesty, be here for the right reasons. Have tika, pono and aroha so you move forward. I would like to have a talk with Haydn about all the good and bad because it all starts at the top, accountability, transparency we need some values set in place so we can move forward together. Do a performance review on yourselves, don't let money be your primary focus.
- k) **Lauren Phillips:** - Acknowledged Lynette Stewart for the health work KAONW does in Whangaruru, they have a great team and have been helping us especially kaumātua. In terms of the Trust Board let's get the raru out of the way so we can move forward, our Trustee bring back a lot of information from the Board, we're given updates at each of our marae hui. Rōpata does a good job for us.
- l) **Haydn Edmonds:** - I invite Mike to come and talk with me, my door is always open. As to the Trustee issues we have ups and downs but those are things that we will discuss as a Board.
- m) **Sharyn Mahanga:** - Commented none of the current Board members were here when I was on the Board during the 70-80's this Board has it easy in those day the Board was run out of the boat of a car. I acknowledge Lynette for the work that KAONW does and the work they do helping us in our homes, it's what we need. We have to uphold and respect our kaumātua.
- n) **Haydn Edmonds:** - Added in response to the comments regarding Whangaruru, we are all 1 and Whangaruru is like everyone else, we are Ngātiwai too.
- o) **Mark McMath:** - I attended the hohourongi at Takahiwai this Board should never have done what it did to Patuharakeke or involved itself with hapū affairs. The buck stops with you and the Board should take responsibility for its' wrongful actions.
- p) **Haydn Edmonds:** - I am not going to litigate that without their taumata being present, the matter is over.
- q) **Donna Tamaki:** - You should not have done that to Patuharakeke on our behalf.

The meeting was handed over to kaumātua for the closing karakia at approximately 12:58pm.

Moana MacDonald
Board Secretary

Haydn Edmonds
Chairman